

HARWOOD FEFFER LLP  
488 MADISON AVENUE  
NEW YORK, NEW YORK 10022

TELEPHONE: (212) 935-7400  
TELECOPIER: (212) 753-3630

February 14, 2008

**Via FedEx**

The Honorable Charles L. Brieant  
United States District Judge  
United States Courthouse  
300 Quarropas Street, Room 275  
White Plains, New York 10601

Re: Piven v. Loranger (In re ITT Corporation Derivative  
Litigation, Master Docket No. 07-CV 2878 (CLB))

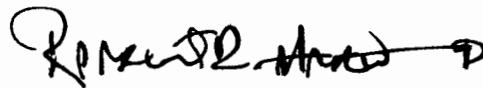
Dear Judge Brieant:

I represent plaintiffs in the referenced derivative action and appeared before Your Honor on January 25, 2008 in opposition to defendants' motion to dismiss the complaint. The motion is sub judicae.

At oral argument, in response to Your Honor's question, the Court was advised that plaintiffs made an offer to resolve this action within the limits of defendants' officers and directors liability insurance coverage and were waiting for a response. The Court encouraged the parties to continue to explore settlement.

Regrettably, defendants have still not responded to plaintiffs' settlement offer. Accordingly, the prospects for achieving a settlement in the foreseeable future are bleak and I see no alternative to defendants' motion going forward.

Respectfully yours,



Robert I. Harwood

RIH:ggc

cc: Paul C. Curnin, Esq. (Via FedEx)